

Highlights

U.S. crude oil refinery inputs averaged 16.9 million barrels per day during the week ending November 16, 2018, which was 423,000 barrels per day more than the previous week's average. Refineries operated at 92.7% of their operable capacity last week. Gasoline production decreased last week, averaging 10.0 million barrels per day. Distillate fuel production increased last week, averaging 5.2 million barrels per day.

U.S. crude oil imports averaged 7.6 million barrels per day last week, up by 102,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 7.5 million barrels per day, 2.7% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 247,000 barrels per day, and distillate fuel imports averaged 104,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 4.9 million barrels from the previous week. At 446.9 million barrels, U.S. crude oil inventories are about 6% above the five year average for this time of year. Total motor gasoline inventories decreased by 1.3 million barrels last week and are about 6% above the five year average for this time of year. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 0.1 million barrels last week and are about 7% below the five year average for this time of year. Propane/propylene inventories decreased by 2.0 million barrels last week and are about 3% below the five year average for this time of

year. Total commercial petroleum inventories decreased last week by 0.2 million barrels last week.

Total products supplied over the last four-week period averaged 21.3 million barrels per day, up by 6.9% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.2 million barrels per day, down by 2.6% from the same period last year. Distillate fuel product supplied averaged 4.4 million barrels per day over the past four weeks, up by 9.6% from the same period last year. Jet fuel product supplied was up 2.4% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$56.49 per barrel on November 16, 2018, \$3.70 below last week's price but \$0.28 higher than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.648 per gallon, \$0.030 less than last week's price and \$0.130 lower than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$2.064 per gallon, \$0.079 below last week's price but \$0.226 over a year ago.

The national average retail regular gasoline price was \$2.611 per gallon on November 19, 2018, \$0.075 lower than last week's price but \$0.043 over a year ago. The national average retail diesel fuel price was \$3.282 per gallon, \$0.035 per gallon below last week's level but \$0.370 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/16/18	11/9/18	11/17/17
Crude Oil Input to Refineries	16,528	16,381	16,449
Refinery Capacity Utilization (Percent)	90.6	89.7	90.0
Motor Gasoline Production	10,042	10,040	10,160
Distillate Fuel Oil Production	5,035	4,975	5,200

See Table 2.

Stocks (Million Barrels)

	11/16/18	11/9/18	11/17/17 ¹
Crude Oil (Excluding SPR) ²	446.9	442.1	457.1
Motor Gasoline ³	225.3	226.6	210.5
Distillate Fuel Oil ³	119.2	119.3	125.0
All Other Oils	460.4	464.1	467.1
Crude Oil in SPR	652.6	653.3	667.5
Total	1,904.4	1,905.4	1,927.2

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/16/18	11/9/18	11/17/17
Crude Oil	5,245	5,223	6,249
Petroleum Products	-3,204	-3,273	-3,182
Total	2,041	1,951	3,067

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/16/18	11/9/18	11/17/17
Motor Gasoline	9,185	9,219	9,431
Distillate Fuel Oil	4,412	4,346	4,027
All Other Products	7,662	7,751	6,425
Total	21,259	21,315	19,882

See Table 1.

Prices (Dollars per Gallon except as noted)

	11/16/18	11/9/18	11/17/17
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	56.49	60.19	56.21
Conv. Regular Gasoline - NYH	1.648	1.678	1.778
No. 2 Heating Oil - NYH	2.064	2.143	1.838
Ultra-Low Sulfur Diesel Fuel - NYH	2.082	2.157	1.926
Propane - Mont Belvieu	0.773	0.728	0.998

	Retail Prices		
	11/19/18	11/12/18	11/20/17
Motor Gasoline - Regular	2.611	2.686	2.568
Motor Gasoline - Midgrade	3.022	3.086	2.843
Motor Gasoline - Premium	3.258	3.326	3.075
On-Highway Diesel Fuel	3.282	3.317	2.912

See Table 10,11,12,14.

Data for the week ending November 9 reflect benchmarking to the July *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.